

Message Text

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11

ORIGIN SAB-01

INFO OCT-01 SS-14 ISO-00 ARA-06 NSC-05 NSCE-00 INR-05

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DRAFTED BY S/AB:AMB.BUNKER:JK

APPROVED BY S/AB:AMB. BUNKER

ARA/PAN - MR. MORRIS

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FM SECSTATE WASHDC

TO AMEMBASSY PANAMA

C O N F I D E N T I A L STATE 064791

LIMDIS

FOR AMBASSADOR JORDEN FROM BUNKER

E.O. 11652: GDS

TAGS: PN PFOR

SUBJECT: TRANS-PANAMA PIPELINE PROJECT

1. IN DISCUSSION YESTERDAY WITH ROBERT ANDERSON, FORMER SECRETARY OF THE TREASURY AND PANAMA CANAL CHIEF NEGOTIATOR, HE GAVE ME SOME FURTHER INFORMATION ON THE PROJECT FOR CONSTRUCTION OF A TRANS-PANAMA PIPELINE AND ASKED THAT I PASS ON THIS INFORMATION TO YOU. ANDERSON IS INVOLVED IN THE PROJECT WITH MR. E.W.C. WONG, OWNER OF THE PACIFIC-ATLANTIC BANK AND THE PANAMA HOTEL. THE PROJECT CALLS FOR A FORTY INCH PIPELINE AND INVOLVES AN INVESTMENT OF APPROXIMATELY 150 MILLION DOLLARS. ANDERSON INFORMED ME THAT HE HAS A VERBAL COMMITMENT FROM A GROUP OF ARAB OIL PRODUCING STATES TO PROVIDE THE NECESSARY FINANCING IF TORRIJOS' APPROVAL CAN BE SECURED FOR THE VENTURE. THE PIPELINE WOULD HAVE A CAPACITY OF ONE MILLION BARRELS PER DAY. ANDERSON SAYS THAT FEASIBILITY STUDIES HAVE INDICATED IT WOULD BE COMMERCIALY PROFITABLE.

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2. WONG PLANS TO GO TO PANAMA NEXT WEEK TO CONFER WITH

TORRIJOS AND ANDERSON WOULD LIKE TO HAVE HIM CALL ON YOU.
I OFFERED TO SEND WORD OF HIS FORTHCOMING VISIT. IT SEEMS
TO ME THAT IF A PROJECT OF THIS KIND BECAME A REALITY IT
MIGHT OBVIATE TO SOME DEGREE THE NEED FOR FUTURE CANAL
EXPANSION. BEST REGARDS. INGERSOLL

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